IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORIGINAL SIDE

NOTICE OF MOTION NO.2591 OF 2004
IN
APPEAL NO.553 OF 2004
IN
COMPANY PETITION NO.109 OF 2004

Shri Salim Akbarali Nanji Appellant
vs.
1. Development Credit Bank Ltd. & anr. Respondents

Appellant in person..

Mr.Akshay Patil i/b. J.Sagar & Associates for the respondent.

CORAM : R. M. LODHA &
J.P. DEVADHAR,JJ.

DATED : 2nd November 2004

P.C.

Heard the appellant who appears in person and Mr.Akshay Patil, the learned counsel for the first respondent. We also perused the order dated 11.10.2004 passed by the Supreme Court.

2. It appears from the available material that after the impugned order dated 5th August 2004 came to be passed by the learned Company Judge, the first respondent-Bank has written off the amount of Rs.62.45 crores from its share premium account as on 11th September 2004. We, accordingly, direct that writing off the amount of Rs.62.45 crores from share premium

account is subject to the decision in the appeal. We also direct that the first respondent-Bank shall not take any further action of writing off the debts.

3. All acts and actions of the first respondent-Bank pursuant to the impugned order shall be subject to the final decision in the appeal.

4. Notice of motion is disposed of.

(R.M. LODHA,J.)

(J.P. DEVADHAR,J.)